

## **Action Plan of Ministry of Commerce and Industry, Government of India**

**Vision of a New India - USD 5 Trillion Economy; First ever agriculture export policy launched; India shines in Ease of Doing Business Rankings**

### **VISION OF A NEW INDIA**

**The Ministry of Commerce and Industry, Government of India is creating an action-oriented plan which will highlight specific sector level interventions to bolster India's march towards becoming a USD 5 trillion economy before 2025. The focused plans will be on boosting services sector contribution to USD 3 trillion, manufacturing to USD 1 trillion and Agriculture to USD 1 trillion.**

The Ministry has created a corpus of USD 1 billion to boost 12 champion sectors in services and it is working on releasing the New Industrial Policy keeping in mind the demands of the future. Further all efforts of both the Department of Commerce and Department of Industrial Policy and Promotion have been towards achieving the goal of India becoming USD 5 trillion economy.

### **12 Champion Sectors:**

The Union Cabinet chaired by the Hon'ble Prime Minister, Shri Narendra Modi approved the proposal of the Department of Commerce to give focused attention to 12 identified Champion Services Sectors for promoting their development, and realizing their potential. These include Information Technology & Information Technology enabled Services (IT &ITeS), Tourism and Hospitality Services, Medical Value

Travel, Transport and Logistics Services, Accounting and Finance Services, Audio Visual Services, Legal Services, Communication Services, Construction and Related Engineering Services, Environmental Services, Financial Services and Education Services.

This initiative will enhance the competitiveness of India's service sectors through the implementation of focused and monitored Action Plans, thereby promoting GDP growth, creating more jobs and promoting exports to global markets.

Services sector in India has immense employment potential, it will enhance the competitiveness of India's service sectors through the implementation of focused and monitored Action Plans, thereby creating more jobs in India, contributing to a higher GDP and exports of services to global markets.

As the Services sector contributes significantly to India's GDP, exports and job creation, increased productivity and competitiveness of the Champion Services Sectors will further boost exports of various services from India. Embedded services are substantial part of 'Goods' as well. Thus, competitive services sector will add to the competitiveness of the manufacturing sector as well.

The share of India's services sector in global services exports was 3.3% in 2015 compared to 3.1% in 2014. Based on this initiative, a goal of 4.2 % has been envisaged for 2022.

The share of services in Gross Value Added (GVA) was about 5 3% for India in 2015-16 (61 % including construction services). A goal of achieving a share of services in GVA of 60 % (67% including construction services) has also been envisaged by the year 2022

**For details, may kindly check the enclosed document.**

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Warm Regards,  
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